

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 12, 2005
Maturity Date: August 11, 2005
CUSIP Number: 912795VL2

High Rate: 2.850% Investment Rate 1/: 2.911% Price: 99.279583

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 90.57%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,533,000	\$ 12,898,390
Noncompetitive	1,723,342	1,723,342
FIMA (noncompetitive)	378,300	378,300
SUBTOTAL	32,634,642	15,000,032 2/
Federal Reserve	6,772,915	6,772,915
TOTAL	\$ 39,407,557	\$ 21,772,947

Median rate 2.840%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.830%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,634,642 / 15,000,032 = 2.18

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,191,945,000